

No. S-246994
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

**DISTRICT NORTHWEST LIMITED PARTNERSHIP
AND
105 UNIVERSITY VIEW HOMES LTD.
AND
SURREY CENTRE DISTRICT NW GP LTD.**

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE JUSTICE) 27/July/2026
MASUHARA)

ON THE APPLICATION of AlixPartners Restructuring, Inc., in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”), without security, of the property located at LOT A SECTION 22 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN EPP111526, PID: 031-746-667 (the “**Lands**”) and all right, title and interest of 105 University View Homes Ltd., District Northwest Limited Partnership and Surrey Centre District NW GP Ltd. in all presently owned or held personal property of whatsoever nature and kind pertaining to the Lands, including all proceeds thereof, coming on for hearing at Vancouver, British Columbia, on the 27th day of July, 2026; **AND ON HEARING** Andrew Froh, counsel for the Receiver, and those other counsel listed on Schedule “A” hereto; **AND UPON READING** the material filed, including the Fourth Report of the Receiver dated July 22, 2026 (the “**Fourth Report**”);

THIS COURT ORDERS AND DECLARES THAT:

NOTICE & DEFINITIONS

1. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the Fourth Report or the Amended and Restated Receivership Order of this Court dated April 2, 2025 (the “**Receivership Order**”), as applicable.

2. The time for service of the Notice of Application and supporting materials for this Order is hereby abridged such that this Application is properly returnable today and service thereof on any interested party is hereby dispensed with.

CONTAINER

3. Without in any way limiting the powers and authorizations granted to the Receiver under the Receivership Order, the Receiver and its agents and assistants are hereby authorized to sell, convey, transfer, lease, assign or dispose of the Container or any part or parts thereof out of the ordinary course of business without further approval of this Court, provided that the Receiver shall hold the net proceeds of sale in trust pending agreement among the Receiver, KingSett Mortgage Corporation and D-Third Construction 105 Ltd. to the entitlement to such net proceeds or the final determination thereof by this Court.

RECEIVER'S BORROWINGS AND THE RECEIVER'S BORROWINGS CHARGE

4. Paragraph 23 of the Receivership Order is hereby amended by replacing the existing reference to "\$250,000" with "\$4,571,000" such that, after giving effect to such amendment, paragraph 23 of the Receivership Order reads as follows:

"23. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$4,571,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the *BLA*."

ACTIVITY APPROVAL

5. The activities of the Receiver, as set out in the Fourth Report, are hereby approved; provided however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

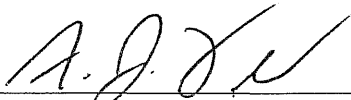
GENERAL

6. The Receiver may apply to this Court to amend, vary or supplement this Order or for advice and directions with respect to the discharge of its powers and duties under this Order or the interpretation or application of this Order at any time.
7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts,

tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

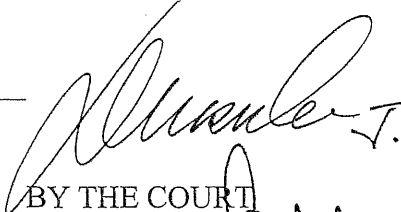
8. Endorsement of this Order by counsel appearing on this Application, other than counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Andrew Froh

☐ Party ☒ Lawyer for the Receiver


BY THE COURT

REGISTRAR



Schedule "A" – List of Counsel

[illegible]

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ORDER MADE AFTER APPLICATION

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